

日本ヘルスケア投資法人

Nippon Healthcare Investment Corporation

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Notice Concerning Revisions to the Forecast of Management Status and Distribution for the Fiscal Period Ending April 2016 (4th Fiscal Period)

Nippon Healthcare Investment Corporation (the "Investment Corporation") hereby announces revisions to the forecast of management status and distribution for the fiscal period ending April 2016 (4th Fiscal Period: from November 1, 2015 to April 30, 2016) which was announced on December 18, 2015, as follows.

Furthermore, there are no revisions to the management status forecast for the fiscal period ending October 2016 (5th Fiscal Period: from May 1, 2016 to October 31, 2016) which was announced on December 18, 2015.

1. Revisions to the forecast of management status and distribution for the fiscal period ending April 2016

(4th Fiscal Period: from November 1, 2015 to April 30, 2016)

	Operating revenue (million yen)	Operating income (million yen)	Ordinary income (million yen)	Net income (million yen)	Distribution amount per unit (including distribution amount in excess of earnings) (yen)	Distribution amount per unit (excluding distribution amount in excess of earnings) (yen)	Distribution amount in excess of earnings per unit (yen)
Previous Forecast (A)	667	278	244	243	4,060	3,260	800
Revised Forecast (B)	667	285	257	256	4,230	3,430	800
Difference (B-A)	0	7	12	12	170	170	—
Percentage of Change (%)	0	2.6	5.2	5.2	4.2	5.2	—

(Reference) Forecast number of total number of investment units issued and outstanding at the end of the fiscal period ending April 2016: 74,632 units

(Note) All figures are rounded down to the nearest unit and the percentage is rounded off to the first decimal place.

Note: This press release was prepared as a public announcement regarding revisions to the forecast of management status and distribution and was not prepared with the aim of soliciting investments.

(Reference) Revisions to the forecast of management status and distribution for the fiscal period ending October 2016 (5th Fiscal Period: from May 1, 2016 to October 31, 2016)

	Operating revenue (million yen)	Operating income (million yen)	Ordinary income (million yen)	Net income (million yen)	Distribution amount per unit (including distribution amount in excess of earnings) (yen)	Distribution amount per unit (excluding distribution amount in excess of earnings) (yen)	Distribution amount in excess of earnings per unit (yen)
Fiscal Period ending October 2016 (5th Fiscal Period)	676	274	244	243	4,060	3,260	800

(Reference) Forecast number of total number of investment units issued and outstanding at the end of the fiscal period ending October 2016: 74,632 units

(Note) All figures are rounded down to the nearest unit.

2. Reason for the revision

The Investment Corporation has decided to revise its forecast of management status and distribution for the fiscal period ending April 2016 (4th Fiscal Period: from November 1, 2015 to April 30, 2016) at this point since it anticipates a difference by around 5% in the forecast distribution for the fiscal period ending April 2016 announced on December 18, 2017, as a result of reviewing the forecast of management status for the period. The main factors for the difference include operating expenses expected to be 381 million yen, 7 million yen decrease (mainly expenses other than Property-related expense) from the initial forecast of 388 million yen; and interest expense and other borrowing-related expense among non-operating expenses expected to be 27 million yen, 3 million yen decrease from the initial forecast of 30 million yen.

[Notes]

The forecast indicated above is the current forecast of management status and distribution, and actual distribution may be subject to change due to future management status and such.

In addition, the Investment Corporation does not guarantee any distribution amount by announcing the forecast figures.

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* Website URL of the Investment Corporation: <http://www.nippon-healthcare.co.jp/en/>